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VIA FACSIMILE - 212-805-7927

Honorable Naomi Reice Buchwald
United States District Court
Southern District of New York
500 Pearl Street, Room 2270
New York, New York 10007-1312

Re: ~~SH MARINE LTD. v. COSCO SHIPYARD GROUP CO., LTD. and COSCO (DALIAN) SHIPYARD CO., LTD.~~
08 Civ. 1652 (NRB)

Dear Judge Buchwald:

We represent the plaintiff in the above matter. This action was filed under Rule B of the Supplemental Rules for Certain Admiralty and Maritime Claims of the Federal Rules of Civil Procedure to obtain security for a London arbitration. A pre-trial conference has been scheduled for June 9, 2008. The parties have been actively negotiating a settlement of the merits of the underlying claims and appear to be close to settlement. We write, with the agreement of defendants' counsel, to request, in the circumstances, an adjournment of the pre-trial conference for 45-60 days at which time we will update the Court on the status. We look forward to knowing whether this is acceptable to the Court.

Very truly yours,

OURSE & BOWLES, LLP

By:


Armand M. Paré, Jr.

AMP:ll

cc: VIA FACSIMILE
Michael J. Frevola, Esq.
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5/23/08